

Regional Masterclass

9 June 2023

Online

7 CPD hours





Welcome

On behalf of The Tax Institute and the Organising Committee, I am delighted to invite you to attend the Regional Tax Masterclass program.

Running online over one day, this masterclass is designed to provide both technical insights and practical tips on some of the many issues regional practitioners advise on. The topics have been chosen based on feedback from regional practitioners and the speakers chosen based on their technical expertise in the area.

Throughout the day attendees will be enriched by presentations on hot topics such as risk mitigation and asset protection as well as the complexities around small business CGT concessions. You will also hear from a panel of experts on everything to do with Trusts and their relevance in 2023. The grand finale of the day is a topical session on repairs and maintenance in a natural disaster context with Linda Farmer and Melinda Peters.

We look forward to you joining us and other regional practitioners from all over Australia to learn and grow together.

A special thank you to the organising committee and our speakers for their time and energy in designing and preparing this program and their presentations.



Sally Preston

Sally Preston, CTA
Chair, Regional Masterclass Organising Committee

Early bird pricing offer
Register on or before Friday, 12 May 2023 to save!

Technical program

Friday, 9 June 2023

Time AEST	Session
9:25 – 9:30am	Welcome and opening address
9.30-10.30am	Session 1: Unravelling the enigma: Cracking the small business CGT concessions code Speaker: Edward Hennebry, FTI, Sladen Legal The small business CGT concessions can seem like a riddle, wrapped in a mystery. This session will address some practical problems that arise in practice when applying the concessions, provide tips on how to deal with them, and help you crack the code. Topics covered include: <ul style="list-style-type: none">• Active asset issues<ul style="list-style-type: none">– Is a business being carried on?– For land, must the whole of the land be active?• Partnership issues<ul style="list-style-type: none">– General law partnership versus tax law partnership– Identifying the asset that is being sold – is it an “interest in an asset of a partnership”• Replacement asset issues<ul style="list-style-type: none">– What are the timing rules for contributions to super when CGT event J5 or J6 occurs?– Does CGT event J2 occur if the owner of the replacement asset dies? Can section 152-80 offer relief?• Other discrete issues<ul style="list-style-type: none">– How do the CGT look-through earn-out rules affect the small business CGT concessions; and– Is liquidating a company to distribute a 152-C amount always a good option.
10:30 – 11:30am	Session 2: Restructures Speaker: Arda Ahmed, ATI, West Garbutt This session will explore various CGT rollovers that could be used to restructure small businesses, including flagging particular features that need to be managed for each rollover. <ul style="list-style-type: none">• Subdivisions 122-A and 122-B – rollovers from individuals/trusts (including as partners) to a company• Subdivision 124-M – scrip for scrip rollover• Division 124-N – trust to company rollover• Division 126-G – (fixed) trust cloning; and• Division 615 – interposition of a company.
11:30 – 11:45am	Delegate break

Technical program

Friday, 9 June 2023 continued

Time AEST	Session
11:45am – 12:45pm	<p>Session 3: Sale of business / shares – are you fit for sale? Speaker: Linda Tapiolas, CTA, Cooper Grace Ward Lawyers</p> <p>It is becoming more common for clients to structure a sale to third parties (or key investors) as a share sale rather than an asset sale. Therefore it will be important for advisors to understand the differences from a tax and commercial perspective and ensure that their client's company is ready for a share sale.</p> <p>This session will cover the following:</p> <ul style="list-style-type: none">• Sale of shares versus sale of assets (taxation issues and commercial issues)• Ensuring company is ready for a share sale<ul style="list-style-type: none">– Structuring issues– Buyer due diligence– Seller due diligence– Warranty issues; and• Access to the small business CGT concessions (sale of shares versus sale of assets).
12:45 – 1:30pm	Delegate break
1:30 – 2:30pm	<p>Session 4: Trusts – are they still useful? Speakers: Andrew Noolan, CTA, Brown Wright Stein Lawyers, Gary Thomas, Gary Thomas Proprietary Limited Facilitator: Weston Ryan, PMW Pty Ltd</p> <p>Practitioners are becoming hesitant when it comes to recommending Trusts as an investment/business vehicle in the light of:</p> <ul style="list-style-type: none">• Base rate entity corporate taxpayers – does a company make more sense than a trust given the Division 7A implications of using corporate beneficiaries• Section 100A – does the current ATO stance impact on choosing a trust?• Owies – the court has the power to review the exercise of a trustee's discretion – will this impact your clients?• Minerva – structuring choices are something Part IVA can apply to – does that mean you cannot choose a trust?• Guardian AIT – does the Commissioner's (so far) successful application of Part IVA impact on the use of corporate beneficiaries?• Bblood Enterprises – as an example of section 100A applying, does it tell us anything about structuring or using a trust? and• Section 99B – a usually international taxing provision in relation to trusts – how does it impact on your practice? <p>The panel will discuss the advantages of trusts, highlight some of the risks and review the business case for the use of trusts.</p>

Technical program

Friday, 9 June 2023 continued

Time AEST	Session
2:30 – 3:30pm	<p>Session 5: What can go wrong: Risk mitigation and asset protection Speaker: Melissa Simpson, McCullough Robertson</p> <p>A run of cases in the Courts on trusts in 2022 has prompted many professionals to consider whether asset structuring and asset protection strategies of the past (including companies and trusts) are still relevant. This session will explore:</p> <ul style="list-style-type: none">• Should assets be put in the name of the ‘non-risk’ spouse and what is the impact of the High Court decision in <i>Bosanac v Commissioner of Taxation [2022] HCA 34</i>• The effectiveness of gift and loan back arrangements following the decision in <i>Re Permewan No. 2 [2022] QSC 114</i>• Considerations to be aware of before interposing a holding company; and• Asset protection and its interaction with the general anti-avoidance rules in Part IVA.
3:30 – 4:00pm	Delegate break
4:00 – 5:00pm	<p>Session 6: Repairs and maintenance in a natural disaster context Speakers: Linda Farmer, CTA, Tax LF, Melinda Peters, CTA, McCullough Robertson</p> <p>Recent fires, floods, earthquakes, cyclones and third party mandates have compelled significant outlays on building refurbishment. The task of characterising the refurbishment outlays is complex and brings into focus many facets of tax law including balancing adjustments, CGT events and rollovers. This session explores the repair/improvement dichotomy raised by outlays incurred to refurbish buildings incorporating practical case studies around:</p> <ul style="list-style-type: none">• Refurbishing buildings damaged by fires, floods, vehicle impacts and even earthquakes• Raising or jacking up buildings in flood areas• Mandated improvements for tenant; and• Problematic foundations and collapsing balconies in high rise buildings.

Presenters

Arda Ahmed, ATI, is a senior associate at West Garbutt and is based in Brisbane. Arda advises in respect of most tax matters, including income tax, capital gains tax and goods and services tax. Arda regularly assists clients with various tax and related legal matters. Arda has experience in representing clients during reviews and audits, as well as drafting voluntary disclosures, private ruling applications and objections to revenue authority decisions. Arda has also been involved in various tax litigation matters, including negotiating settlement and payment arrangements. Arda provides tax related legal services to a broad range of clients, including high net worth individuals, family businesses, high wealth private groups, charities and non-profit organisations, corporate groups and their respective advisers.

Linda Farmer, CTA, is principal at Tax LF Pty Ltd, specialises in assisting family groups build and retain their wealth in tax effective structures that can meet their current and future needs. Working closely with clients to help them understand their key tax risks and designing strategies to help minimise those risks is a key part of Linda's practice. Linda holds a Masters of Taxation from the University of New South Wales and is a Chartered Accountant, Chartered Tax Advisor and a member of the Society of Trust and Estate Practitioners (STEP).

Edward Hennebry, FTI, is a Senior Associate in the Business Law team at Sladen Legal. Edward commenced his career in the ATO's Tax Counsel Network and Review and Dispute Resolution Business Lines. Since leaving the ATO, Edward has worked in a number of large accounting and national law firms, enabling him to diversify his knowledge of prevalent tax and commercial issues that affect private clients and family groups across a wide range of industries.

Andrew Noolan, CTA, is a partner in the Sydney law firm Brown Wright Stein Lawyers. His clients are accountants and lawyers in public practice that require advice on tax issues impacting on their clients. Andrew specialises in tax issues common to the SME and high wealth individual sectors.

Melinda Peters, CTA, is a specialist tax and duty lawyer, practising in all areas of direct and indirect tax – with a particular focus on the transaction taxes, structuring and funds management. A partner in McCullough Robertson's highly regarded taxation team and a chartered tax adviser, Melinda prides herself on achieving commercial outcomes and providing practical advice to clients. In her role, Melinda acts for a range of clients, from individuals to start ups, to large corporate clients and managed

funds. She advises extensively on cross-border taxation issues and inbound and outbound investment structures, mergers and acquisitions, trusts and is experienced in advising and implementing a range of employee incentive and remuneration arrangements. She also assists clients with taxation and duty disputes and has experience in such matters before the Federal Court, AAT and Queensland Supreme Court. Melinda holds a Juris Doctor from the University of Queensland and a Masters of Taxation from the University of Sydney.

Weston Ryan is a tax expert based in Orange NSW. He has been a tax partner and principal in Sydney-based firms for over 30 years where he advised clients ranging from small to medium enterprises through to publicly listed companies on complex tax matters. Five years ago, he returned to his hometown and joined the team at pmwPlus. He now advises a principally regional client base. During this time, he has become familiar with the challenges and issues confronting those clients and regional practitioners. Throughout his career, Weston has been heavily involved in Chartered Accountants Australia and New Zealand and the CA Program. He regularly presents on tax matters.

Melissa Simpson is a Senior Associate in McCullough Robertson's tax team.

She has broad experience providing strategic advice to various clients on both direct and indirect taxes.

Linda Tapiolas, CTA, is a Partner in the Cooper Grace Ward Lawyers Commercial team. She provides a range of support services to accountants, financial planners, and other professional advisers. This includes technical advice on complex tax, CGT and Div 7A issues, as well as acting on business sales and acquisitions to ensure clients achieve commercial and tax-effective outcomes. Prior to joining Cooper Grace Ward, Linda worked as an accountant for 18 years advising clients on capital gains, business acquisitions and restructuring. She also conducted seminars and training sessions on various topics including CGT small business concessions.

Gary Thomas, CTA, is the principal of Gary Thomas Proprietary Limited, a specialist tax advisory firm. His clients are other accounting firms and legal practitioners who regularly refer their client matters to him for advice or opinions. Gary has been in practice for over 40 years, predominantly in the private group space with a focus on businesses and families in regional Australia. Gary has a particular interest in trusts and estates, along with management of tax controversies.

Event information

Confirmation of registration

Please note you will receive two separate emails in the form of a tax invoice at the time of payment and a confirmation email at registration completion.

Continuing Professional Development (CPD)

Attendance at the conference counts for 7 hours of CPD with The Tax Institute.

The Tax Institute's attendee hub

This event will be accessible to all delegates via our dedicated attendee hub. Program information, materials (technical papers and presentations), survey forms and more will be available via The Tax Institute's virtual attendee hub. All delegates are encouraged to access the platform prior to the event. Technical papers and PowerPoint presentations will be available on the attendee hub to all participating delegates approximately five days before the event. Delegates will receive instructions on accessing the virtual attendee hub by email.

Delegate list

A delegate list will be included on the attendee hub to assist with networking. Please indicate at the time of registration if you do not want your name to be included. Alternatively, you can edit your profile visibility settings in the Virtual Attendee Hub at any time during the event.

Cancellation policy

It is a condition of acceptance of registration that an administration fee of 20% of the registration fee be charged for cancellation if you can no longer attend the event. Cancellations must be received in writing by The Tax Institute five working days prior to the event. No refund will be given for cancellations received within five working days of the event. A replacement may be nominated. If the replacement is not a member, the non-member registration fee will apply. CPD hours will be allocated to the designated attendee.

The Tax Institute cannot accept responsibility for delegates' late transport arrivals or non-arrivals due to delays.

Privacy

We take your privacy seriously, and our policy can be viewed at: <https://www.taxinstitute.com.au/about-us/privacy-copyright-disclaimer>.

Enquiries

For further information regarding this event, please contact the Events Team on 1300 829 338 or nationalevents@taxinstitute.com.au.

For registration enquiries, please contact customeradmin@taxinstitute.com.au.



Registration

Registration inclusions

Online access to presentations and technical papers

Online registration

This registration option entitles one delegate to attend the entire event.



Discounts

Early bird registration

All registrations received and paid for on or prior to Friday, 5 May will be entitled to an early bird discount.

Group discount

Purchase three full registrations (early bird or standard) and receive a fourth full registration for free. The free fifth registration must be of equal or of less value to the three paid registrations.

This offer cannot be redeemed in conjunction with any other promotional offer or code. All attendees must be from the same firm and all registration forms must be submitted together. For further information please contact the national events team on 1300 829 338 or nationalevents@taxinstitute.com.au.

Register now!



Register online ▶

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included in this brochure



A tax invoice and confirmation letter will be sent on receipt of your registration. Please photocopy for additional delegates and retain original copy for your records. All prices quoted are in Australian dollars and include GST where applicable. ABN 45 008 392 372.

1 Registration

Please see page 8 for registration inclusions.

Full registration – 8 CPD hours

	Member	New member*	Non-member
Early bird registration Received on or before 12 May 2023	<input type="checkbox"/> \$950	<input type="checkbox"/> \$1,290	<input type="checkbox"/> \$1,250
Standard registration Received after 12 May 2023	<input type="checkbox"/> \$1,150	<input type="checkbox"/> \$1,490	<input type="checkbox"/> \$1,450

I understand that the registration fees do not include printed materials. Access to materials will be electronic.

Promotional code:

*Become a member and save!

Not a member of The Tax Institute yet? Sign up for membership along with your event registration and save with:

- up to **50% off membership** to 30 June 2024
- member-only prices to this and future events
- free access to member-only technical resources.

Find out more about membership at taxinstitute.com.au/membership

I hereby apply for membership of The Tax Institute and declare that I am a person of good fame, integrity and character. I agree to be bound by the Constitution of The Tax Institute.

Signature:

Date of signature:

JOIN TODAY

2 Delegate contact details

Member no.:

If your member details are up-to-date, you can skip this section.

Title: Mr Mrs Miss Ms Date of birth:

First name:

Last name:

Position:

Company:

Address:

Suburb: State: Postcode:

Telephone: Mobile:

Email:

Please tick this box if you do not wish your name to be included on the delegate list provided to all attendees for networking

3 Payment summary

Registration fees

\$

Total payable

\$

Please note: The Tax Institute cannot accept responsibility for delegates' late flight arrivals. Transfer costs are non-refundable and non-transferable.

4 Payment method

Please note: all registration payments must be made prior to the event, unless other arrangements have been made with The Tax Institute.

Cheque payable to The Tax Institute (in Australian dollars)

Credit card Card type: AMEX Visa MasterCard Diners

Name on card:

Card no.:

Expiry date:

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signature:

For our refund, cancellation and replacement policy visit taxinstitute.com.au/professional-development/event-policy.

For event enquiries, please contact the National Events Team on **1300 829 338** or nationalevents@taxinstitute.com.au

For registration enquiries, please contact customeradmin@taxinstitute.com.au

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To register

Email customeradmin@taxinstitute.com.au

Mail L37, 100 Miller Street North Sydney NSW 2060

Online taxinstitute.com.au

Thank you.

The Tax Institute gratefully acknowledges the generous assistance of members of the Organising Committee:

Sally Preston, CTA, BDO

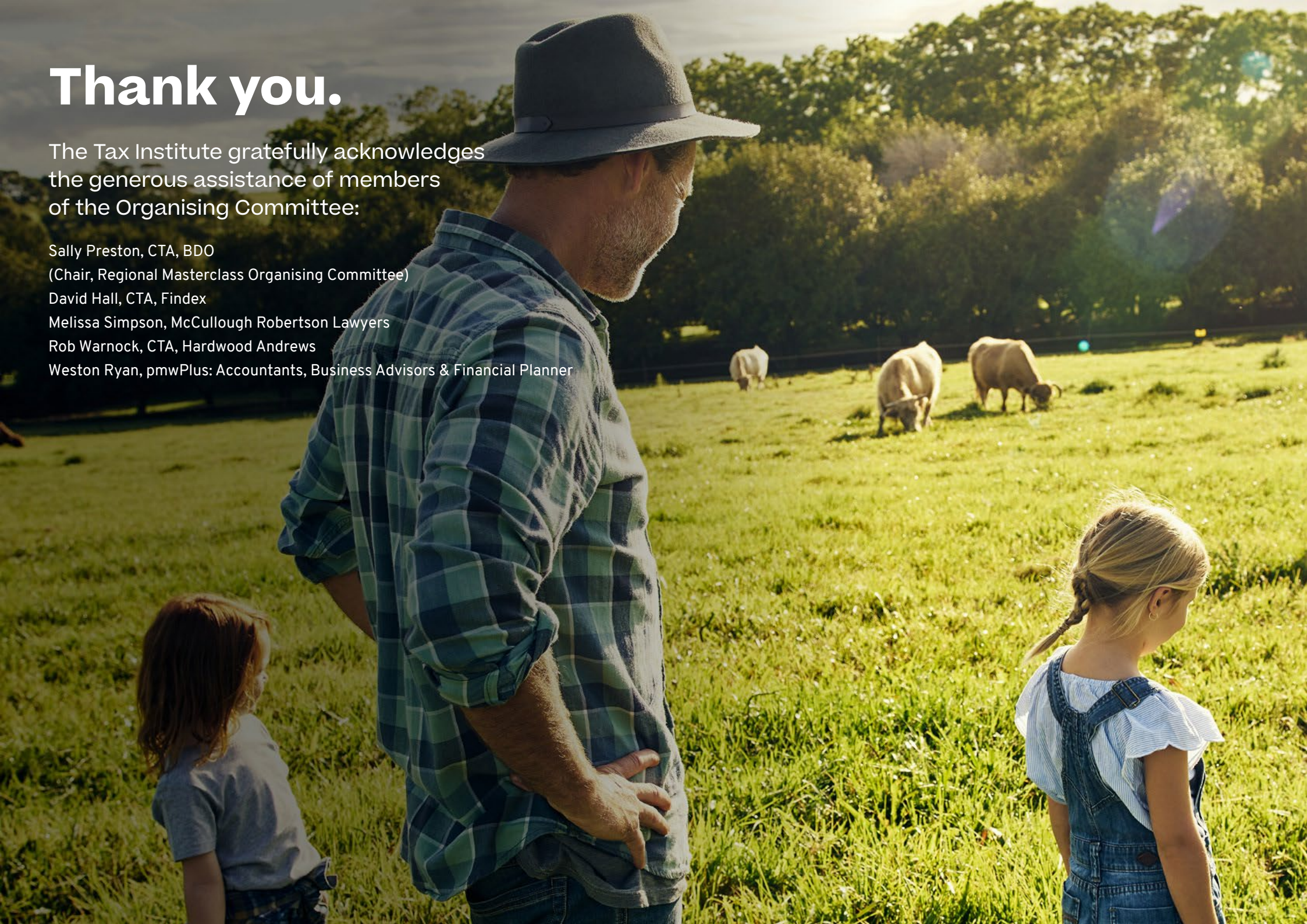
(Chair, Regional Masterclass Organising Committee)

David Hall, CTA, Findex





Melissa Simpson, McCullough Robertson Lawyers

Rob Warnock, CTA, Hardwood Andrews

Weston Ryan, pmwPlus: Accountants, Business Advisors & Financial Planner



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